




SO ORDERED.

SIGNED this 9th day of October, 2024

**THIS ORDER HAS BEEN ENTERED ON THE DOCKET.
PLEASE SEE DOCKET FOR ENTRY DATE.**


Nicholas W. Whittenburg
UNITED STATES BANKRUPTCY JUDGE

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TENNESSEE
WINCHESTER DIVISION**

In re:

**TENNESSEE VASCULAR AND
THORACIC SURGICAL ASSOCIATES,
PC,**

**Case No. 24-10670
Chapter 11
Judge Whittenburg**

Debtor.

**ORDER CONFIRMING DEBTOR'S SECOND AMENDED
SUBCHAPTER V PLAN OF REORGANIZATION**

This is before the Court upon the filing of the Debtor's Second Amended Plan of Reorganization (the "Plan") by Tennessee Vascular and Thoracic Surgical Associates PC ("Debtor") that was scheduled for a confirmation hearing on October 7, 2024. Appearances were made on behalf of the Debtor, the U.S. Trustee, the Subchapter V Trustee and Stability Biologics, LLC. Based on the statements of counsel and the record in this case, the Court finds as follows:

1. The Debtor has filed a Summary of Ballots (Docket No. 183) showing that acceptances to the Plan were received by ten of the twelve Classes and that the two Classes not

accepting the Plan were secured creditors who did not vote and are being paid in full with interest under the Plan.

2. The Debtor has reached an agreement with RCBiologics, LLC resolving its objection to the Plan whereby the Debtor will be filing a motion to enter a proposed agreed order providing for the allowance of RCBiologics' prepetition and post-petition claims and withdrawal of its objection to the Plan.

3. Stability Biologics, LLC is satisfied that an agreement will be reached with the Debtor paying its post-petition claim and thus its objection to the Plan is withdrawn.

4. Even though the Plan failed to receive acceptances from all impaired Classes in the Plan and that the Plan is not being confirmed as a consensual plan under 11 U.S.C. § 1191(a), there is nothing within the Subchapter V provisions of the Bankruptcy Code preventing the Debtor from making Plan payments under 11 U.S.C. § 1194(b), and the Court may terminate the services of the Subchapter V Trustee upon (i) substantial consummation of the Plan, and (ii) the filing of a final report of administration of this case by the Subchapter V Trustee.

5. In all other respects, the Court is satisfied that the Plan is fair and equitable and satisfies the requirements of a Subchapter V plan under 11 U.S.C. § 1191.

For the reasons herein and otherwise stated by the Court on the record at the confirmation hearing, it is ORDERED as follows:

1. The Debtor's Second Amended Plan of Reorganization is confirmed as a cramdown plan pursuant to 11 U.S.C. § 1191(b).

2. Pursuant to the Plan, the Debtor is allowed to make Plan payments under 11 U.S.C. § 1194(b) and the Court will consider the services of the Subchapter V Trustee terminated upon (i) substantial consummation of the Plan, and (ii) the filing of a final report of administration of this case by the Subchapter V Trustee.

3. The Debtor shall, upon request by the U.S. Trustee, provide a status report regarding ongoing payments under the Plan. Further, in connection with any future motion for entry of a discharge order, Debtor shall file a final report and accounting reflecting all distributions made to creditors under the Plan.

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APPROVED FOR ENTRY:

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